

2009 IOWA ACTUARIAL UPDATE

11/30 FILING

11/30 IA Crops: APH Barley, APH/CRC/GRP/GRIP/IP/RA Corn, APH Dry Beans, Dollar Forage Seeding, CRC/APH Grain Sorghum, APH Green Peas, YBD Hybrid Seed Corn, APH Oats, APH Popcorn, APH Potatoes, APH/CRC/GRP/GRIP/IP/RA Soybeans, APH Sweet Corn

COUNTY CROP EXPANSION:

- FORAGE SEEDING added to Carroll, Crawford, Harrison, Monona, East Pottawattamie, and West Pottawattamie counties.

COUNTY CROP DELETIONS: None

DATES: No changes

RATES:

- DRY BEANS: Rate review completed. No changes.
- FORAGE SEEDING:
 - Rate review completed. No changes.
 - High-risk rate factors added to the FCI-35s in Harrison, Monona, and West Pottawattamie counties.
- POTATOES: Rate review done. New target rates established.
- SOYBEANS: Rate review done. Slight changes to target rates.
- SWEET CORN: Rate review completed. New target rates established.
- High-risk add-on rates changed for all crops in Monona County.

STATEMENTS:

- FORAGE SEEDING: Added high-risk and unrated land statements to SPOIs in Harrison, Monona, and West Pottawattamie counties. Added the map statement to the FCI-35s in these three counties.
- POTATOES:
 - Statement added to the SPOIs and FCI-35s in all potato counties allowing yellow-skinned potatoes to be insurable as white type.
 - SPOI statement added to all potato counties regarding Grade Inspections and the respective U.S. Grade Standard. The only size modifications recognized are those instituted by State or Federal Marketing Orders.
- Price statement has been added to the SPOIs for CRC, RA, and GRIP plans that states the harvest price will be no more than 200% of the price announced in the spring. There is no limit on how much lower the harvest price can be compared to the price announced in the spring.
- Major changes to the quality adjustment statements on the SPOIs for all crops with quality provisions on the SPOIs.

PRACTICES: No Changes

TYPES:

- DRY BEANS: Name change for navy type – now “Pea (Navy)”; dropped “Medium White” from the type name.

T-YIELDS:

- DRY BEANS: T-yield review done, but no changes made.
- POTATOES: T-yield review done, but no changes made.
- SOYBEANS:
 - T-yields reviewed again, but changes were minor following 2008 review.
 - Added map area T-yields in these nine counties for CRC and RA plans: Cedar, Clinton, Iowa, Jackson, Jasper, Jones, Mahaska, Poweshiek, and Scott. These counties had the map area T-yields added to the APH plan for 2008.
- SWEET CORN: T-yield review completed.

MAPS:

- FORAGE SEEDING: Added to map rules page in Harrison, Monona and West Pottawattamie counties.
- Changes to maps in Floyd, Iowa, Jasper, Jefferson, Johnson, Marshall, and Monona counties.

SUPPLEMENTS: Changes to FCI-33 Supplements in 26 counties, mostly due to incorporation of 2008 written agreements.

OTHER:

- New Catastrophic Risk Protection Endorsement and GRP Basic Provisions due to change in CAT fee to \$300 per county.
- HYBRID CORN SEED: County yields for Standard Planting and Interplanting types were updated by KC. Most yields have increased.
- A separate subsidy factors table was added to the FCI-35s for enterprise and whole farm units.

NOTE: *This is not an official document. For official changes, refer to the 2009 Crop Year Summary of Change and actuarial documents for fall and spring crops.*

November 18, 2008